

MINOAN LINES SHIPPING S.A.

RESULTS OF THE VOTING OF THE ANNUAL GENERAL ASSEMBLY OF 16th JUNE 2016

The company "MINOAN LINES SHIPPING S.A." announces that in the Annual General Shareholders' Assembly of 16th June 2016, shareholders representing 102.500.611 shares, percentage 95,813% of a total of 106.980.050, from whom 2 shareholders representing 170 votes neither voted nor declared their abstention to the Chairman of the General Assembly, participated in person or via a representative and the following resolutions were made:

1st Issue: Submission and approval of the Annual Financial Report of the financial year commencing on 1st January 2015 and ending on 31st December 2015, including the Annual Corporate and Consolidated Financial Statements of the financial year commencing on 1st January 2015 and ending on 31st December 2015 with the relevant Annual Report of the Board of Directors and the Certified Auditors' Report.

The General Assembly approved of the Annual Financial Report of the financial year commencing on 1st January 2015 and ending on 31st December 2015, including the Annual Corporate and Consolidated Financial Statements of the financial year commencing on 1st January 2015 and ending on 31st December 2015 with the relevant Annual Report of the Board of Directors and the Certified Auditors' Report.

Total number of valid votes (for/against/blank): **102.500.441** (percentage **95,813%** of the paid-up share capital).

Votes:

For	102.500.441 (percentage 95,813% of the paid-up share capital)
Against	0
Blank	0
Abstention	0
Invalid	0

2nd Issue: Discharge of the members of the Board of Directors and of the Auditors from any liability for damages with regard to the Financial Statements and the Consolidated Financial Statements for the aforementioned financial year of 1st January 2015 until 31st December 2015.

The General Assembly approved of the discharge of the members of the Board of Directors and of the Auditor Despina Marinou, daughter of Petros (Reg. No 17681) of the Chartered Auditors PRICEWATERHOUSECOOPERS from any liability for damages with regard to the Financial Statements and the Consolidated Financial Statements for the aforementioned financial year.

Total number of valid votes (for/against/blank): **102.500.441** (percentage **95,813%** of the paid-up share capital).

Votes:

For	102.500.441 (percentage 95,813% of the paid-up share capital)
Against	0
Blank	0
Abstention	0
Invalid	0

3rd Issue: Approval of every kind of fees and remuneration paid to the members of the Board of Directors during the year 2015.

The General Assembly approved of the fees and remuneration of the members of the Board of Directors during the year 2015

Total number of valid votes (for/against/blank): **102.500.441** (percentage **95,813%** of the paid-up share capital).

Votes:

For	102.500.441 (percentage 95,813% of the paid-up share capital)
Against	0
Blank	0
Abstention	0
Invalid	0

4th Issue: Election of regular and alternate Certified Auditors for the audit, in accordance with the International Financial Reporting Standards, and the issue of the annual tax certificate of the financial year 2016 and determination of their fees.

The General Assembly resolved on the appointment of the company of Chartered Auditors PRICEWATERHOUSECOOPERS for the audit of the Company, in accordance with the International Reporting Standards, and the issue of the annual tax certificate of the financial year 2016. As remuneration of the said audit firm the amount of euros 127.500,00 (plus VAT and expenses of transportation etc.).

Total number of valid votes (for/against/blank): **102.500.060** (percentage **95,812%** of the paid-up share capital).

Votes:

For	102.500.060 (percentage 95,812% of the paid-up share capital)
Against	250 (votes in favour of the other candidate)
Blank	30
Abstention	0
Invalid	101

5th Issue : Granting of permission according to article 23 paragraph 1 of the C.L. 2190/1920 as currently in force, for the participation of the Members of the Board of Directors of the Company as well as of the Directors of the Company in the Board of Directors or the management and the bodies of other companies, affiliated or associated to the Company or companies of Grimaldi Group, as well as in the management and the bodies of companies having the same or similar purposes to those of the Company.

The General Assembly granted permission to the Members of the Board of Directors of the Company as well as to the Directors of the Company to participate in the Board of Directors or the management or the bodies of other companies, affiliated or associated to the Company or companies of Grimaldi Group, as well as in the management and the bodies of companies having the same or similar purposes to those of the Company, according to article 23, par. 1 of the C.L. 2190/1920, as currently in force.

Total number of valid votes (for/against/blank): **102.500.441** (percentage **95,813%** of the paid-up share capital).

Votes:

For	102.500.441 (percentage 95,813% of the paid-up share capital)
Against	0
Blank	0
Abstention	0
Invalid	0

6th Issue: Approval, according to article 23a of the C.L 2190/1920 as currently in force, of the amendments, dated 6th March 2015, 24th September 2015 and 18th December 2015 of the existing time charter agreement of the vessel of the company CRUISE EUROPA of the company GRIMALDI EUROMED SpA of Grimaldi Group to the Company.

The General Assembly approved, according to article 23a of the C.L. 2190/1920, as is in force, of the amendments, dated 6th March 2015, 24th September 2015 and 18th December 2015 of the existing time charter agreement of the vessel of the company CRUISE EUROPA of the company GRIMALDI EUROMED SpA of Grimaldi Group to the Company.

Total number of valid votes (for/against/blank): **102.500.441** (percentage **95,813%** of the paid-up share capital).

Votes:

For	102.500.441 (percentage 95,813% of the paid-up share capital)
Against	0
Blank	0
Abstention	0
Invalid	0

7th Issue: Approval, according to article 23a of the C.L 2190/1920 as currently in force, of the amendments, dated 24th September 2015 and 18th December 2015 of the existing time charter agreement of the vessel of the company CRUISE OLYMPIA of the company GRIMALDI GROUP SpA of Grimaldi Group to the Company.

The General Assembly approved, according to article 23a of the C.L. 2190/1920, as is in force, of the amendments, dated 24th September 2015 and 18th December 2015 of the existing time charter agreement of the vessel of the company CRUISE OLYMPIA of the company GRIMALDI GROUP SpA of Grimaldi Group to the Company.

Total number of valid votes (for/against/blank): **102.500.441** (percentage **95,813%** of the paid-up share capital).

Votes:

For	102.500.441 (percentage 95,813% of the paid-up share capital)
Against	0
Blank	0
Abstention	0
Invalid	0

8th Issue : Approval, according to article 23a of the C.L 2190/1920 as currently in force, of the agreement for the sale of the vessel IKARUS PALACE of the Company to GRIMALDI EUROMED SpA of Grimaldi Group.

The General Assembly approved, according to article 23a of the C.L. 2190/1920, as is in force, of the agreement for the sale of the vessel IKARUS PALACE of the Company to GRIMALDI EUROMED SpA of Grimaldi Group at the amount of 55.000.000 euros.

Total number of valid votes (for/against/blank): **102.500.441** (percentage **95,813%** of the paid-up share capital).

Votes:

For	102.500.441 (percentage 95,813% of the paid-up share capital)
Against	0
Blank	0
Abstention	0
Invalid	0

9th Issue : Amendment of article 2 “Object” of the Articles of Association of the Company with the addition of the commercial exploitation of the shops-restaurants-bars onboard owned or non-owned vessels and of the capability for the sale in bulk of goods to entrepreneurs for the commercial exploitation of shops-restaurants-bars onboard owned or non-owned vessels.

The 2nd article “Object” of the Article of Association of the company is amended as follows:

Article 2: Object

The company’s object is purely maritime and comprises solely the purchase, shipbuilding, charter of vessels as Owners and/or Charterers for the carriage of people, vehicles and goods by sea, the agency of owned or non-owned vessels, the commercial exploitation of shops-restaurants-bars onboard owned or non-owned vessels, the bulk sale of goods to entrepreneurs for the commercial exploitation of shops-restaurants-bars onboard owned or non-owned vessels and in general the provision of all services related directly or indirectly to the above object.

In order to accomplish such object the company may participate in a company of any kind of legal entity, present or future, establish branches and agencies and appoint agents and representatives.

Total number of valid votes (for/against/blank): **102.500.441** (percentage **95,813%** of the paid-up share capital).

Votes:

For	102.500.441 (percentage 95,813% of the paid-up share capital)
Against	0
Blank	0
Abstention	0
Invalid	0

Heraklion, 16th June 2016
The Board of Directors